

COMMODITY DAILY REPORT (AGRI)

22nd April, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Apr-21	1483.00	Up	05.03.21	1229.50	1440.00

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (May)	20-May-21	6906.00	Sideways	18.04.21	6918.00	-
Coriander (June)	18-Jun-21	6990.00	Sideways	20.04.21	6990.00	-
Jeera (May)	20-May-21	14090.00	Down	01.04.21	14590.00	14400.00
Jeera (June)	18-Jun-21	14265.00	Down	01.04.21	14445.00	14600.00
Turmeric (May)	20-May-21	8228.00	Down	05.04.21	8352.00	8400.00
Turmeric (June)	18-Jun-21	8400.00	Down	05.04.21	8170.00	8600.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Apr)	31-May-21	1214.40	Up	05.03.21	1064.50	1140.00
CPO (May)	31-May-21	1175.30	Up	05.03.21	1077.70	1090.00
Ref. soy oil (May)	20-May-21	1423.90	Up	01.04.21	1275.00	1300.00
Ref. soy oil (June)	18-Jun-21	1390.50	Up	01.04.21	1284.50	1350.00
RM Seed (May)	20-May-21	7096.00	Up	23.02.21	5491.00	6800.00
RM Seed (June)	18-Jun-21	7137.00	Up	04.02.21	5118.00	6800.00
Soybean (May)	20-May-21	7527.00	Up	23.12.20	4491.00	7000.00
Soybean (June)	18-Jun-21	7362.00	Up	23.12.20	4478.00	6900.00
Castor seed (May)	20-May-21	5218.00	Up	08.03.21	4570.00	5000.00
Castor seed (June)	18-Jun-21	5288.00	Up	20.04.21	5288.00	5150.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (May)	20-May-21	5593.00	Up	02.02.21	4573.00	5400.00
Chana (June)	18-Jun-21	5637.00	Up	02.02.21	4579.00	5480.00
Cotton (Apr)	30-Apr-21	21090.00	Down	19.03.21	21950.00	21900.00
Cotton (May)	31-May-21	21430.00	Down	21.04.21	21430.00	22200.00
Cocud (May)	20-May-21	2847.00	Up	15.03.21	2406.00	2700.00
Cocud (June)	18-Jun-21	2909.00	Up	15.03.21	2433.00	2750.00
Guar seed (May)	20-May-21	4109.00	Sideways	05.04.21	4011.00	-
Guar seed (June)	18-Jun-21	4177.00	Sideways	05.04.21	3930.00	-
Guar gum (May)	20-May-21	6305.00	Sideways	05.04.21	6190.00	-
Guar gum (June)	18-Jun-21	6386.00	Sideways	05.04.21	6080.00	-
Rubber (Apr)	30-Apr-21	15957.00	Sideways	22.01.21	15131.00	-
Rubber (May)	31-May-21	16237.00	Sideways	22.01.21	15362.00	-

**One has to follow the trend and see the price only at closing. This is not for Intra day trading.

Market Update

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cardamom	Vandanmendu	1337.50	1387.50	-3.60%
Coriander	Kota	7192.20	7165.80	0.37%
Jeera	Unjha	14054.60	14054.60	0.00%
Turmeric	Nizamabad	7704.20	7655.90	0.63%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1215.30	1204.00	0.94%
RM Seed	Jaipur	7238.10	7161.55	1.07%
Refined Soy oil	Mumbai	1414.50	1407.00	0.53%
Soybean	Indore	7708.00	7512.00	2.61%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2820.00	2807.50	0.45%
Cotton	Kadi	21991.00	21991.00	0.00%
Chana	Delhi	5616.65	5703.75	-1.53%
Wheat	Delhi	1928.00	1928.35	-0.02%

Spices

Turmeric futures (May) will possibly consolidate in the range of 8100-8400. The news of extended lockdown in Bangladesh till April 21 is expected to hit the exports from India. On the contrary, the mounting arrivals on the major mandies across the country will add pressure on the prices. Jeera futures (May) is expected to trade with negative bias, break the support near 14045 & decline towards 13900-13800. The spot markets are facing higher arrivals coupled with weak demand due to lockdown concerns amidst the second wave of the pandemic. The new crop has started arriving in both the key producing states Gujarat and Rajasthan. On the demand side, as per the industry estimates and looking at the export inquiries, about 15,000-20,000 tonnes of export consignments were made in March alone. But the international buyers are still in a watching the covid situation unfolding in their respective countries. Stringent restrictions would impact the consumption, thereby export demand too. Dhaniya futures (May) will probably take support near 6800. It is reported that the Spices Board of India urged the entrepreneurs and exporters to tap the tremendous opportunities in export of whole coriander and other processed products such as coriander split (daal), powder and essential oil. Also, it underlined the need for integrated and coordinated efforts from all departments to make Rajasthan the next spice manufacturing and export hub. Recently, GOI's Ministry of Food Processing Industries (MOFPI) has assigned 'Coriander' to the district of Kota in the list of One District One Product (ODOP).

Oilseeds

This year soybean futures on the national bourse is on a bull run and making new life time high every session, driven by export demand for soymeal. Soybean crushing increased sharply, driven by improved crush margin. The export of soyabean meal jumped mainly due to better realisation, thanks to less supply from Argentina and Brazil, coupled with good demand for non-GMO soyabean meal from the US and Europe, adding the revival of export to Iran led to an overall surge in export of soyameal since October. The export of soyameal stood at 15.63 lakh tonnes valued at ₹5,825.40 crore during 2020-21 as against 6.92 lakh tonnes valued at ₹2,185 crore during 2019-20. Going ahead, we may see 7600-7700 levels. U.S Soybeans remained firm, touching another highest since mid-2014 as the risk of cold weather hampering U.S. planting added to support from tight short-term supplies in oilseed and vegetable oils. Robust demand, concerns about tight supplies and strong global vegetable oil demand sent soybean futures to their highest levels in nearly seven years. Mustard futures (May) is expected to witness buying with every dip & trade with a positive bias and test 7200-7300. It is reported that the export of rapeseed meal crossed a million-tonne due to the higher purchase by South Korea, followed by Thailand and Bangladesh. The export of rapeseed meal stood at 11.13 lakh tonnes valued at ₹2,019.20 crore during 2020-21 as against 9.61 lakh tonnes valued at ₹1,540 crore in 2019-20. Soy oil futures (May) is expected to trade on a bullish note towards 1420-1425 & trade with a positive bias, while CPO futures (May) will possibly show an upside momentum towards 1220-1225 taking positive cues from the international market. Malaysian palm oil futures rose as much as 3% on Wednesday, closing at their highest in nearly two weeks on the back of strength in competing oils on the Dalian Commodity Exchange and the Chicago Board of Trade, and fears of a supply squeeze.

Other Commodities

Cotton futures (Apr) is expected to fall towards 21000-20900. Cotton prices softened in the domestic spot markets amid lower demand from private yarn millers, while daily arrivals more than halved. Traders reveal that the state mandis are witnessing arrivals of poor quality cotton leading to weak demand by millers. Demand is affected due to lockdown restrictions amid soaring cases of coronavirus infections in the country. The arrivals in the state mandis are trickling to their lowest, while farmers have nearly exhausted all of their supplies. In the domestic market, most of the ginning mills are shut, while the ones that are still operational have ample stocks with them. Guar seed (May) is expected to witness a dip towards 4050, while guar gum futures (May) is expected to decline towards 6250 taking negative cues from the correction oil prices. Oil prices fell for a second day on Wednesday, heading for their biggest daily drop in more than two weeks and weighed down by concerns that surging COVID-19 cases in India will drive down fuel demand in the world's third-biggest oil importer. Also, OPEC+ is heading for a largely technical meeting next week where major changes to policy are unlikely, Russian Deputy Prime Minister and OPEC+ sources said. Chana futures (May) is expected to take support near 5525. The government has procured nearly 8% of the targeted 3.25-mln-tn chana for 2020-21 (Apr-Mar) as of Wednesday from farmers in seven states under the price support scheme. The procurement is underway at over 1,000 centres in Andhra Pradesh, Karnataka, Rajasthan, Telangana, Maharashtra, Madhya Pradesh, and Gujarat from farmers selling the crop they harvested in 2020-21 (Jul-Jun).

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